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**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

**MICHAEL M. KOWNACKI**

**Petitioner,**

**v.**

**MORGAN STANLEY DW INC.**

**Respondent.**

**MORGAN STANLEY & CO., INC.,**

**Petitioner,**

**v.**

**MICHAEL M. KOWNACKI**

**Respondent.**

Case No. 07-CV-7817 (JGK)

Case No. 07-CV-7836 (JGK)

**STIPULATION DISMISSING  
MOTION TO VACATE WITH  
PREJUDICE AND REQUESTING  
CONFIRMATION OF  
ARBITRATION AWARD**

WHEREAS, Michael M. Kownacki ("Kownacki") commenced a New York Stock Exchange arbitration action against Morgan Stanley DW, Inc. ("MSDW") on October 14, 2003 (together, Kownacki and MSDW, the "Parties");

WHEREAS, on June 6, 2007, the panel entered a unanimous award of \$125,000 plus interest in Mr. Kownacki's favor;

WHEREAS, on September 5, 2007, Morgan Stanley & Co. Incorporated ("Morgan Stanley") filed a petition to confirm the arbitration award;

WHEREAS, on September 4, 2007, Kownacki filed a petition to vacate the award;

WHEREAS, Morgan Stanley opposed Kownacki's petition and moved to dismiss his complaint;

WHEREAS, the Court has not yet ruled on either of the petitions;

WHEREAS, the Parties have conferred concerning the outstanding petitions and the Parties, together, have agreed to request that:

1. Kownacki's petition to vacate the arbitration award and complaint be DISMISSED WITH PREJUDICE;
2. Morgan Stanley's petition to confirm be GRANTED;
3. The Court enter the proposed order attached as Exhibit A.

Dated: March 31, 2008

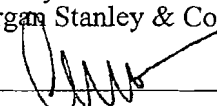


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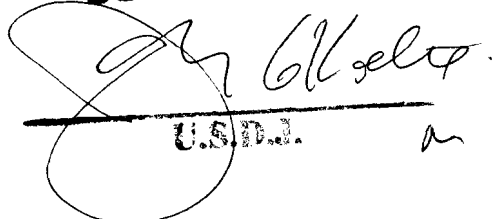
Attorneys for Petitioner  
Morgan Stanley & Co. Incorporated

Dated: March 31, 2008

  
Michael M. Kownacki

**SO ORDERED:**

4/2/08.

  
U.S.D.C.